

CITY OF TIGARD, OREGON
TIGARD CITY COUNCIL
RESOLUTION NO. 06- 11

A RESOLUTION APPROVING BUDGET AMENDMENT #10 TO THE FY 2005-06 ADOPTED BUDGET TO INCREASE APPROPRIATIONS IN THE GAS TAX FUND FOR FUNDING OF THE PRELIMINARY ENGINEER'S REPORT FOR THE PROPOSED LOCAL IMPROVEMENT DISTRICT (LID) FOR INFRASTRUCTURE IMPROVEMENTS IN THE TIGARD TRIANGLE

WHEREAS, Specht Development Inc. has submitted a petition requesting the formation of a Local Improvement District (LID) to improve certain streets within the Tigard Triangle; and

WHEREAS, the proposed LID boundary within the Tigard Triangle is defined as SW 68th Avenue, SW 69th Avenue, and SW 70th Avenue between SW Dartmouth Street and SW Baylor Street and SW Dartmouth Street and SW Clinton Street between SW 68th Avenue and SW 70th Avenue; and

WHEREAS, at the February 21, 2006 City Council meeting, Council reviewed and discussed a Preliminary Evaluation Report prepared by Engineering staff, which determined that the proposed LID was feasible and recommended that the City Council take the next step in the LID formation process by authorizing the preparation of a Preliminary Engineer's Report; and

WHEREAS, the City Council approved a resolution at the February 28, 2006 Council meeting authorizing the preparation of a Preliminary Engineer's Report; and

WHEREAS, it is anticipated that \$70,000 of total Preliminary Engineer's Report cost of \$125,000 will be incurred in FY 2005-06; and

WHEREAS, Specht Development, Inc. has agreed to deposit, in advance of any work, the amount needed for the preparation of the Preliminary Engineer's Report with the understanding that the City will include the cost of preparing the report in the total cost of the LID; and

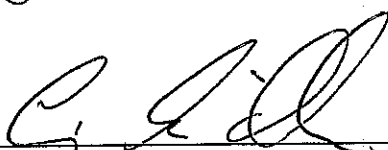
WHEREAS, it is necessary to amend the FY 2005-06 Adopted Budget to increase appropriations to fund the preparation of the Preliminary Engineer's Report.

NOW, THEREFORE, BE IT RESOLVED by the Tigard City Council that:

SECTION 1: The FY 2005-06 Budget is hereby amended as shown in Attachment A to this resolution to transfer \$70,000 from the Gas Tax Fund contingency to the Gas Tax Capital Improvement Project budget.

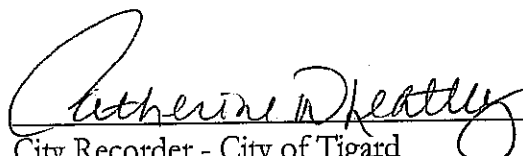
SECTION 2: This resolution is effective immediately upon passage.

PASSED: This 28th day of February 2006.



Mayor - City of Tigard

ATTEST:



City Recorder - City of Tigard

Attachment A
FY 2005-06
Budget Amendment # 10

	FY 2005-06 Adopted Budget	Budget Amendment # 10	Adopted Revised Budget
Gas Tax Fund			
Resources			
Beginning Fund Balance	\$1,552,821		\$1,552,821
Grants	228,025		228,025
Interagency Revenues	2,407,900		2,407,900
Development Fees & Charges	11,420		11,420
Interest Earnings	31,300		31,300
Other Revenues	108,636		108,636
Transfers In from Other Funds	0		0
Total	\$4,340,102	\$0	\$4,340,102
Requirements			
Development Services Program	445,000		445,000
Program Expenditures Total	\$445,000	\$0	\$445,000
Debt Service	\$0		\$0
Capital Improvements	\$1,943,361	\$70,000	\$2,013,361
Transfers to Other Funds	\$1,305,617		\$1,305,617
Contingency	\$350,000	(\$70,000)	\$280,000
Total Requirements	\$4,043,978	\$0	\$4,043,978
Ending Fund Balance	296,124		296,124
Grand Total	\$4,340,102	\$0	\$4,340,102